

*EngelmarkJ*

**IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

**U.S. COMMODITY FUTURES TRADING  
COMMISSION,**

Plaintiff,

v.

**PARAGON FX ENTERPRISES, LLC, a New  
York corporation,**

Defendant.

USDC SDNY
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DOC #:
DATE FILED: <u>3/13/12</u>

**CIVIL ACTION NO.  
1:11-cv-07740-PAE**

**ECF CASE**

**ORDER GRANTING RECEIVER'S MOTION FOR AUTHORIZATION TO MAKE  
DISTRIBUTION TO INVESTORS, PAY RECEIVERSHIP EXPENSES, AND  
ACCOMPLISH ALL MATTERS NECESSARY TO CLOSE THE RECEIVERSHIP**

On this date the Court considered the Receiver's Motion for Authorization to Make Distribution to Investors, Pay Receivership Expenses, and Accomplish all Matters Necessary to Close the Receivership (the "Motion"). After considering the pleadings on file it appears the matters requested are just and reasonable, and that all necessary and appropriate matters regarding the \$856,468 placed in receivership have been resolved through the administration of this receivership. Accordingly, the Court believes the Motion should be and hereby is GRANTED.

IT IS ORDERED that the Receiver's recommendation of the claim amount for the pool participants in this receivership ("Approved Claimants") as set forth in Exhibit A to the Motion is approved and the Receiver is authorized to make distributions to Approved Claimants as recommended by the Receiver and as listed under the column entitled "Receiver's Recommended Distribution" in Exhibit A to the Motion;

IT IS FURTHER ORDERED that the receivership's unpaid fees and expenses from the inception of the receivership through January 25, 2012 in the amount of \$12,010.79 are approved, and the Receiver is hereby authorized to pay from the Receivership Assets the amount of \$12,010.79 for those fees and expenses, as shown in Exhibit B to the Motion;

IT IS FURTHER ORDERED that the additional fees and expenses for future or unbilled services or expenses as described in Exhibit C to the Motion are reasonable and necessary, and the Receiver is authorized to pay those fees and expenses in the amount of \$5,000.

IT IS FURTHER ORDERED that any monies remaining in the receivership after payment of the approved amounts to the Approved Claimants and after paying all approved fees and expenses shall be transferred to and administered in the receivership in Civil Action No. 1:11-cv-07742 in the United States District Court for the Southern District of New York, styled *U.S. Commodity Futures Trading Commission v. ProfitStars Int'l Corp., et al.* (the "ProfitStars Receivership").

IT IS FURTHER ORDERED that the Receiver is authorized to close the receivership after distributing the approved amounts to the Approved Claimants and after paying all approved fees and expenses.

IT IS FURTHER ORDERED that the Receiver is authorized to file with the Internal Revenue Service or any governmental agency any tax returns or compliance documents that may be requested.

IT IS FURTHER ORDERED that the Receiver is authorized to retain the books and records of the Receivership necessary to support the tax returns filed by the Receiver for a period of four years and thereafter destroy the books and records of the Receivership.

IT IS FURTHER ORDERED that the Receiver is authorized to destroy all books and records of the Receivership, not necessary to support the tax returns filed by the Receiver, after one year from the date of this Order.

IT IS FURTHER ORDERED that all persons are hereby enjoined from commencing or prosecuting, without leave of this Court, any action against the Receiver or his agents in connection with or arising out of the Receiver's service to this Court in this Receivership.

IT IS FURTHER ORDERED that the Receiver, his employees, agents, attorneys and assistants are hereby released from any and all further liability to the receivership estate, or the creditors, claimants, beneficiaries, or owners of the receivership estate.

IT IS FURTHER ORDERED that the Court hereby retains jurisdiction over the receivership for all purposes.

Signed this 13<sup>th</sup> day of March, 2012.

*Paul A. Englehart*  
UNITED STATES DISTRICT JUDGE

